

**CANEX METALS INC.
SUITE 1620, 734 – 7TH AVENUE SW,
CALGARY, ALBERTA, T2P 3P8**

**FORM OF PROXY FOR ANNUAL & SPECIAL
MEETING OF SHAREHOLDERS**

This Proxy is solicited by the Management of Canex Metals Inc. (the “Corporation”) for the Annual and Special Meeting (the “Meeting”) of the holders of common shares (“Common Shares”) of the Corporation (the “Shareholders”) to be held at 10:00 a.m. (Calgary time) on Thursday, October 30, 2025, at the offices of the Corporation at Suite 1620, 734 - 7th Avenue SW, Calgary, Alberta.

The undersigned Shareholder hereby appoints Shane Ebert, President and Chief Executive Officer of the Corporation, or failing him, Jean Pierre Jutras, Vice President of the Corporation, or instead of any one of them, _____, as proxyholder and alternate proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the Meeting and any adjournment(s) thereof and on every ballot that may take place in connection therewith. Without limiting the general powers conferred, the undersigned hereby directs the said proxyholder and alternate proxyholder to vote the shares represented by this proxy in the manner as indicated below:

1. TO VOTE FOR ☐ or AGAINST ☐ an ordinary resolution fixing the number of directors of the Corporation (“Directors”) to be elected at the Meeting at five (5);
2. To vote as follows with respect to the election of Directors:

Jean Pierre Jutras	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Shane Ebert	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Gregory Hanks	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Lesley Hayes	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Blair Schultz	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
3. TO VOTE FOR ☐ or WITHHOLD FROM VOTING FOR ☐ an ordinary resolution appointing BDO Canada LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and authorizing the directors of the Corporation to fix the auditors' remuneration;
4. TO VOTE FOR ☐ or AGAINST ☐ an ordinary resolution approving, with or without variation, the Corporation's Stock Option Plan as described in the accompanying Management Information Circular (“Circular”); and
5. With respect to any permitted amendment or variation of the above matters or the transaction of such other business as may properly come before the Meeting as the proxyholder or alternate proxyholder, in his sole discretion, may see fit.

WHERE THE SHAREHOLDER HAS SPECIFIED A CHOICE WITH RESPECT TO THE ABOVE MATTERS, THE COMMON SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED ABOVE OR, IF NO DIRECTION IS GIVEN OR CHOICE SPECIFIED, THE COMMON SHARES REPRESENTED BY THIS PROXY WILL BE VOTED IN FAVOUR OF THE PROPOSED RESOLUTIONS.

THE UNDERSIGNED HEREBY REVOKES ANY PROXIES HERETOFORE GIVEN.

In addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by it by completing another proxy bearing a later date or by signing in person, or by attorney authorized in writing, a written revocation and depositing same with the Corporation's Secretary at Suite 1620, 734 – 7th Avenue S.W., Calgary, Alberta, T2P 3P8, (facsimile number 403-266-2606) at any time up to and including the close of business on the business day immediately preceding the day of the Meeting or with the Chairman of the Meeting immediately prior to the commencement of the Meeting or any adjournment(s) thereof.

Each Shareholder has the right to appoint a person or persons, who need not be a Shareholder, other than the persons designated above, to attend as proxyholder or as alternate proxyholder and to act for him and on his behalf at the Meeting. To exercise such right, the name of the Shareholder's nominee(s) should be legibly printed in the blank spaces provided or another proxy in proper form should be completed.

DATED this _____ day of _____, 2025.

Signature of Shareholder

(Name of Shareholder - please print)

Notes:

1. If the appointer is a corporation, its corporate seal must be affixed or it must be executed by an officer or attorney thereof duly authorized.
2. This proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered. If the proxy is not dated in the above space, it is deemed to bear the date on which it is mailed or delivered to the person making the solicitation.
3. Persons signing as executors, administrators, trustees, etc. should so indicate and give their full title as such.
4. This proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and delivered to the attention of the Corporation's Secretary, Canex Metals Inc., #1620, 734 – 7th Avenue S.W., Calgary, Alberta, T2P 3P8, at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the day of the Meeting, or any adjournment(s) thereof.

YOUR NAME AND ADDRESS AS LISTED ON THE ENVELOPE ARE SHOWN AS REGISTERED – PLEASE NOTIFY THE CORPORATION OF ANY CHANGE IN YOUR ADDRESS.